

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 878 - SB 1272

February 24, 2021

SUMMARY OF BILL: Exempts certain health care sharing ministries from insurance laws of this state, including licensure.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to 26 U.S.C. § 5000(d)(2) (B)(ii), a health care sharing ministry (HCSM) means a 501(c)(3) organization exempt from taxation, whose members share a common set of ethical or religious beliefs and share medical expenses among members in accordance with those beliefs and without regard to the state in which a member resides or is employed.
- Based on information provided by the Department of Commerce and Insurance (DCI), HCSMs are not currently regulated or licensed in Tennessee; therefore, no decrease in licensure revenue.
- The proposed legislation will not significantly impact the policies or procedures of the DCI; therefore, no fiscal impact to state or local government.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- No significant impact to jobs or commerce in Tennessee.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic". The signature is written in a cursive, flowing style.

Bojan Savic, Interim Executive Director

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